

SIMPLY ESSENTIALS LLC

Balance Sheet

As of Monday, September 30, 2019

ASSETS

Current Assets

| | |
|--------------------------------|-----------------------|
| CASH and CASH EQUIVALANTS | (\$1,046,964) |
| ACCOUNTS RECEIVABLE | 369,353 |
| INTER/INTRA COMPANY RECEIVABLE | 269,648 |
| OTHER CURRENT ASSETS | |
| DEPOSIT RECEIVABLE | 26,956 |
| LOAN RECEIVABLE | |
| LOAN RECEIVABLE ALLOWANCE | |
| TOTAL OTHER CURRENT ASSETS | <u>26,956</u> |
| INVENTORIES | |
| PROCESSED INVENTORY | 608,527 |
| PLANT INVENTORY | |
| TOTAL INVENTORY | <u>608,527</u> |
| UNDEPOSITED FUNDS | |
| Total Current Assets | <u>227,520</u> |

Fixed Assets

Property Plant & Equipment

| | |
|---|--------------------------|
| BUILDINGS | 3,980,000 |
| COMPUTER EQUIPMENT | 1,201,350 |
| FURNITURE & FIXTURES | 46,532 |
| LAND | 20,000 |
| MACHINERY & EQUIPMENT | 30,322,363 |
| VEHICLES | 15,024 |
| WELLS/PUMPS | 53,200 |
| PBF ASSET PURCHASE | 656,332 |
| Total Property Plant & Equipment | <u>36,294,801</u> |
| Less: Accumulated Depreciation | <u>(7,785,987)</u> |
| Net Fixed Assets | <u>28,508,814</u> |

Other Assets

| | |
|---------------------------|-------------------------|
| GOODWILL | 1,551,583 |
| TRADE NAME | 3,500,000 |
| ACCUMULATED AMORTIZATION | <u>(1,135,928)</u> |
| Total Other Assets | <u>3,915,655</u> |

Total Assets **32,651,989**

**LIABILITIES AND STOCKHOLDERS'
EQUITY**

CURRENT LIABILITIES

| | |
|-----------------------------|---------|
| ACCOUNTS PAYABLE | 678,616 |
| INTER/INTRA COMPANY PAYABLE | 803,748 |
| OTHER CURRENT LIABILITIES | |

| | |
|----------------------------------|-------------------------|
| ACCRUED PAYABLES | 217 |
| CURRENT PORTION OF LEASE PAYABLE | |
| PAYROLL TAX LIABILITY | 34,635 |
| TOTAL OTHER CURRENT LIABILITIES | <u>34,852</u> |
| Total Current Liabilities | <u>1,517,216</u> |

LONG TERM LIABILITES

| | |
|---|---------------------------|
| Less: Current Portion of Lease payable | |
| LOAN PAYABLE | |
| NOTE PAYABLE LONG-TERM | 138,312,066 |
| Less: Current Portion of Note Payable Long-Term | |
| GROWER PAYMENT - MARKET ADJ | 5,671,385 |
| Total Long Term Liabilities | <u>143,983,451</u> |
| Total Liabilities | <u>145,500,667</u> |

Stockholders' Equity

| | |
|-----------------------------------|-----------------------------|
| RETAINED EARNINGS | (50,497,350) |
| EQUITY | (18,626,982) |
| YEAR TO DATE INCOME (LOSS) | (43,724,348) |
| Total Stockholders' Equity | <u>(112,848,680)</u> |

| | |
|---|---------------------------------|
| Total Liabilities and Stockholders' Equity | <u><u>32,651,987</u></u> |
|---|---------------------------------|